

RECORDED 20422
DEC 23 1996 - 11 25 AM

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OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 17, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Railroad Equipment Lease Agreement, dated as of December 2, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: DJJ Leasing Ltd.
300 Pike Street
Cincinnati, Ohio 45202

Lessee: Peoria & Pekin Union Railway Company
301 Wesley Road
Creve Coeur, Illinois 61610

A description of the railroad equipment covered by the enclosed document is:

100 railcars bearing reporting marks and road numbers PPU 9100 through PPU 9199, inclusive.

RECEIVED
SURFACE TRANSPORTATION
BOARD
Dec 26 11 20 AM '96

Counterparts - Ed Alvord

Mr. Vernon A Williams
December 17, 1996
Page 2

Also enclosed is a check in the amount of \$22 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

12/26/96

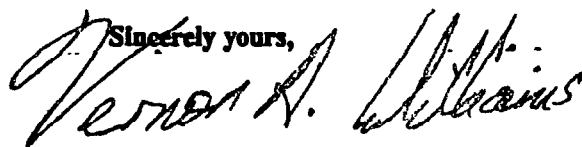
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW, Ste. 200
Washington, DC., 20006-2973

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/26/96 at 11:25AM , and assigned recordation number(s). 20422, 20423, 19478-D, 18416-A and 20270-E.

Sincerely yours,

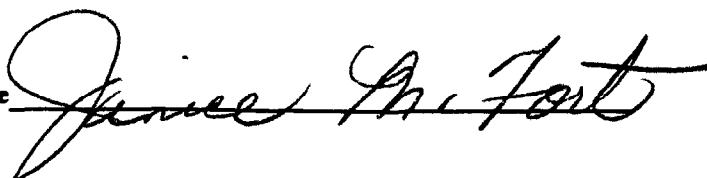


Vernon A. Williams
Secretary

Enclosure(s)

\$ 110.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



20422

DEC 20 1996 -11 25 AM

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Lease") entered into this 31ST day of October, 1996, is intended to evidence the Railroad Equipment Lease Agreement dated as of October 31, 1996 (the "Lease"), among **DJJ LEASING LTD.**, an Ohio limited liability company (the "Lessor"), **PEORIA & PEKIN UNION RAILWAY COMPANY**, an Illinois corporation (the "Lessee"), and **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware corporation (the "Manager"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessor has the right to lease the railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor, Lessee and Manager, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

DJJ LEASING LTD.

By: 

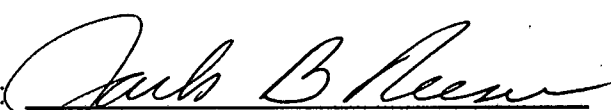
Name: Douglas F. McMillan

Title: President

Date: October 31, 1996

LESSEE:

PEORIA & PEKIN UNION RAILWAY COMPANY

By: 

Name: Jack B. Reeser

Title: Vice President-Operations

Date: December 2, 1996

MANAGER:

DJJ TRANSPORTATION SERVICES, INC.

By: 

Name: Kenneth W. Miller, Jr.


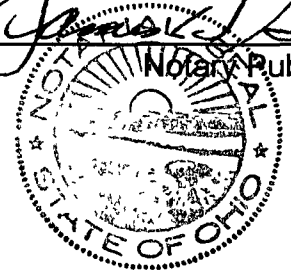
Title: Vice President

Date: October 31, 1996

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 31st day of October, 1996, by Douglas F. McMillan, the President of DJJ Leasing Ltd , an Ohio limited liability company

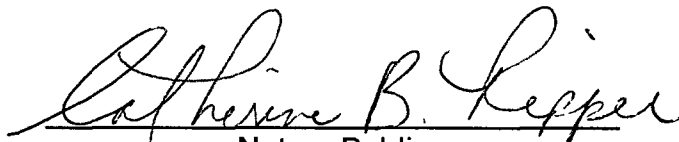

Notary Public


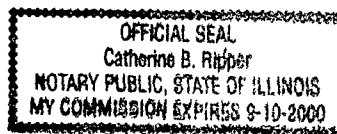
JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 25, 2000

STATE OF Illinois)
)
COUNTY OF Tazewell)

SS:

The foregoing instrument was acknowledged before me this 2nd day of ~~Dec.~~ November, 1996, by Jack B. Reeser, the Vice President-Operations of Peoria & Pekin Union Railway Company, an Illinois corporation, on behalf of the corporation.

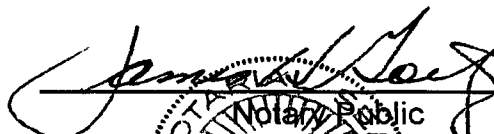
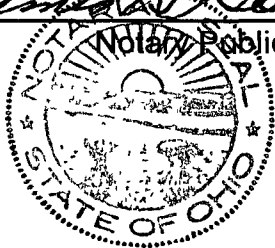

Notary Public



STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 31st day of October, 1996, by Kenneth W. Miller, Jr , the Vice President of DJJ Transportation Services, Inc , a Delaware corporation


Notary Public


JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 25, 2000

EXHIBIT A

To the Memorandum of Lease dated October 31, 1996, among DJJ Leasing Ltd., Peoria & Pekin Union Railway Company and DJJ Transportation Services, Inc

DESCRIPTION OF UNITS

One hundred (100) railcars bearing reporting marks as follows:

PPU 9100 - PPU 9199, INCLUSIVE